HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Sherbrooke CMA

Date Released: Fourth Quarter 2016

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Canada

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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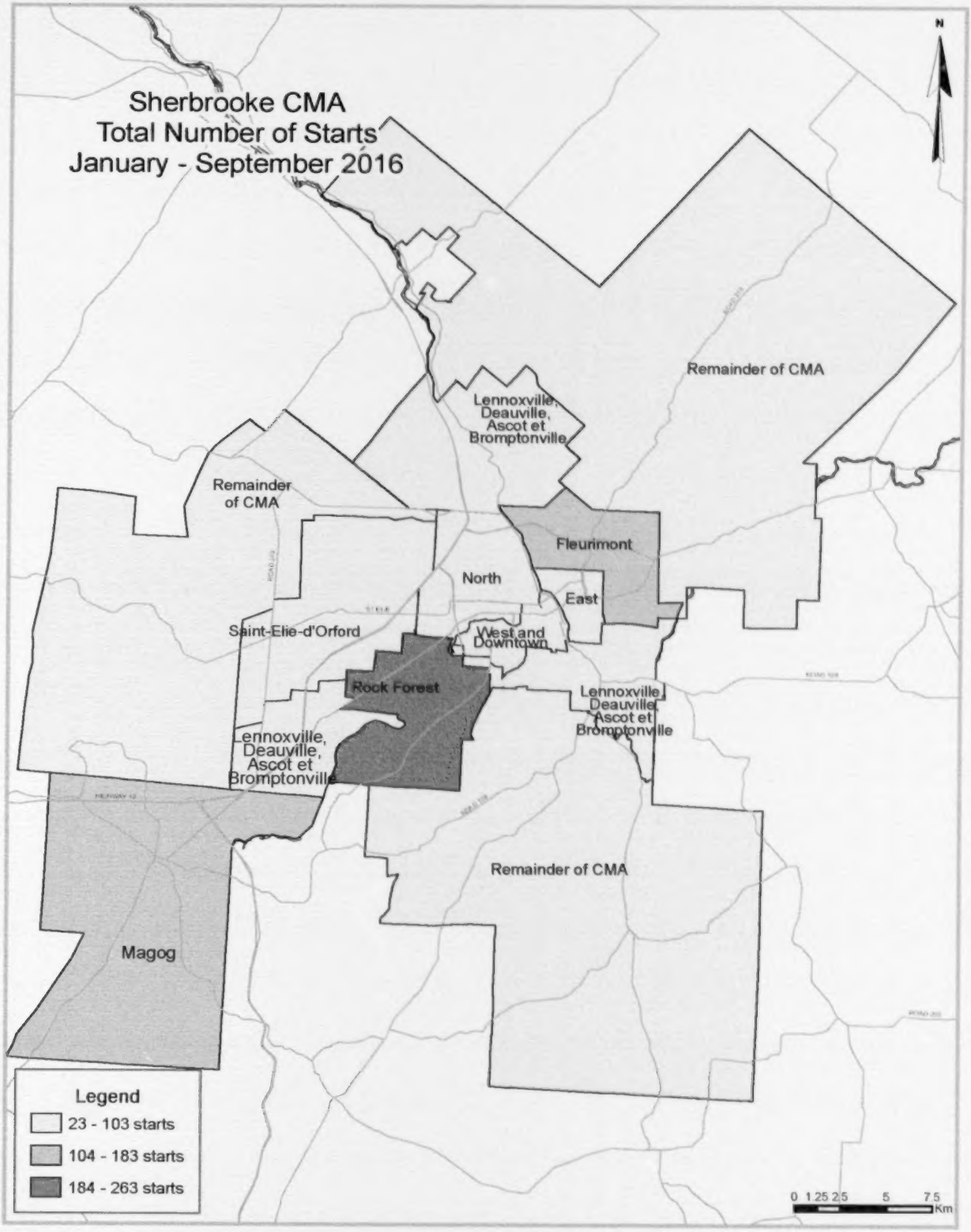
Sherbrooke CMA
Total Number of Starts
January - September 2016
N
Remainder of CMA
Lennoxville, Deauville, Ascot et Bromptonville
Remainder of CMA
Fleurimont
North
East
Saint-Elie-d'Orford
West and Downtown
Rock Forest
Lennoxville, Deauville, Ascot et Bromptonville
Lennoxville, Deauville, Ascot et Bromptonville
Remainder of CMA
Magog
Legend
23 - 103 starts
104 - 183 starts
184 - 263 starts
0 1.25 2.5 5 7.5
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
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2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Third Quarter 2016								
Sherbrooke CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2014	2015	July 2016	Aug. 2016	Sept. 2016	July 2016	Aug. 2016	Sept. 2016
Single-Detached	369	305	263	219	339	244	243	256
Multiples	759	1,062	456	384	408	642	630	578
Total	1,128	1,367	719	603	747	886	873	834

	Quarterly SAAR		Actual			YTD		
	2016 Q2	2016 Q3	2015 Q3	2016 Q3	% change	2015 Q3	2016 Q3	% change
Single-Detached	248	284	88	76	-13.6%	230	198	-13.9%
Multiples	740	416	97	104	7.2%	748	619	-17.2%
Total	988	700	185	180	-2.7%	978	817	-16.5%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Sherbrooke CMA
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2016	76	28	15	0	0	4	0	50	180
Q3 2015	88	20	11	0	0	10	0	56	185
% Change	-13.6	40.0	36.4	n/a	n/a	-60.0	n/a	-10.7	-2.7
Year-to-date 2016	198	160	61	0	0	26	0	341	817
Year-to-date 2015	230	132	83	0	0	52	0	481	978
% Change	-13.9	21.2	-26.5	n/a	n/a	-50.0	n/a	-29.1	-16.5
UNDER CONSTRUCTION									
Q3 2016	141	46	20	0	0	111	0	356	681
Q3 2015	168	62	47	0	0	52	0	425	803
% Change	-16.1	-25.8	-57.4	n/a	n/a	113.5	n/a	-16.2	-15.2
COMPLETIONS									
Q3 2016	81	96	58	0	0	29	3	121	412
Q3 2015	80	62	18	0	0	71	0	374	605
% Change	1.3	54.8	**	n/a	n/a	-59.2	n/a	-67.6	-31.9
Year-to-date 2016	211	170	104	0	0	73	3	242	827
Year-to-date 2015	234	120	76	0	0	86	2	488	1,006
% Change	-9.8	41.7	36.8	n/a	n/a	-15.1	50.0	-50.4	-17.8
COMPLETED & NOT ABSORBED									
Q3 2016	23	57	31	0	0	32	n/a	n/a	143
Q3 2015	26	53	34	0	0	23	n/a	n/a	136
% Change	-11.5	7.5	-8.8	n/a	n/a	39.1	n/a	n/a	5.1
ABSORBED									
Q3 2016	85	84	56	0	0	19	n/a	n/a	244
Q3 2015	79	47	22	0	0	60	n/a	n/a	208
% Change	7.6	78.7	154.5	n/a	n/a	-68.3	n/a	n/a	17.3
Year-to-date 2016	214	167	100	0	0	67	n/a	n/a	548
Year-to-date 2015	241	121	86	0	0	84	n/a	n/a	532
% Change	-11.2	38.0	16.3	n/a	n/a	-20.2	n/a	n/a	3.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Old City of Sherbrooke									
Q3 2016	8	0	3	0	0	4	0	8	30
Q3 2015	10	2	3	0	0	0	0	38	53
Suburbs of the old city of Sherbrooke									
Q3 2016	22	18	8	0	0	0	0	28	76
Q3 2015	32	14	8	0	0	6	0	11	71
New City of Sherbrooke									
Q3 2016	30	18	11	0	0	4	0	36	106
Q3 2015	42	16	11	0	0	6	0	49	124
Magog									
Q3 2016	10	8	4	0	0	0	0	0	22
Q3 2015	12	2	0	0	0	4	0	0	18
Remainder of the CMA									
Q3 2016	36	2	0	0	0	0	0	14	52
Q3 2015	34	2	0	0	0	0	0	7	43
Sherbrooke CMA									
Q3 2016	76	28	15	0	0	4	0	50	180
Q3 2015	88	20	11	0	0	10	0	56	185
UNDER CONSTRUCTION									
Old City of Sherbrooke									
Q3 2016	10	4	3	0	0	99	0	112	235
Q3 2015	14	2	3	0	0	30	0	122	171
Suburbs of the old city of Sherbrooke									
Q3 2016	48	32	9	0	0	0	0	230	319
Q3 2015	52	48	42	0	0	6	0	149	346
New City of Sherbrooke									
Q3 2016	58	36	12	0	0	99	0	342	554
Q3 2015	66	50	45	0	0	36	0	271	517
Magog									
Q3 2016	26	8	8	0	0	0	0	0	42
Q3 2015	30	8	0	0	0	16	0	125	179
Remainder of the CMA									
Q3 2016	57	2	0	0	0	12	0	14	85
Q3 2015	72	4	2	0	0	0	0	29	107
Sherbrooke CMA									
Q3 2016	141	46	20	0	0	111	0	356	681
Q3 2015	168	62	47	0	0	52	0	425	803

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Old City of Sherbrooke									
Q3 2016	6	2	2	0	0	16	0	47	73
Q3 2015	5	0	2	0	0	54	0	325	386
Suburbs of the old city of Sherbrooke									
Q3 2016	31	76	56	0	0	10	0	66	263
Q3 2015	26	44	16	0	0	0	0	40	126
New City of Sherbrooke									
Q3 2016	37	78	58	0	0	26	0	113	336
Q3 2015	31	44	18	0	0	54	0	365	512
Magog									
Q3 2016	5	8	0	0	0	0	3	4	20
Q3 2015	13	14	0	0	0	17	0	3	47
Remainder of the CMA									
Q3 2016	39	10	0	0	0	3	0	4	56
Q3 2015	36	4	0	0	0	0	0	6	46
Sherbrooke CMA									
Q3 2016	81	96	58	0	0	29	3	121	412
Q3 2015	80	62	18	0	0	71	0	374	605
COMPLETED & NOT ABSORBED									
Old City of Sherbrooke									
Q3 2016	3	2	1	0	0	21	n/a	n/a	27
Q3 2015	7	0	1	0	0	19	n/a	n/a	27
Suburbs of the old city of Sherbrooke									
Q3 2016	12	50	30	0	0	6	n/a	n/a	98
Q3 2015	11	40	33	0	0	0	n/a	n/a	84
New City of Sherbrooke									
Q3 2016	15	52	31	0	0	27	n/a	n/a	125
Q3 2015	18	40	34	0	0	19	n/a	n/a	111
Magog									
Q3 2016	3	4	0	0	0	2	n/a	n/a	9
Q3 2015	3	11	0	0	0	4	n/a	n/a	18
Remainder of the CMA									
Q3 2016	5	1	0	0	0	3	n/a	n/a	9
Q3 2015	5	2	0	0	0	0	n/a	n/a	7
Sherbrooke CMA									
Q3 2016	23	57	31	0	0	32	n/a	n/a	143
Q3 2015	26	53	34	0	0	23	n/a	n/a	136

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Third Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Old City of Sherbrooke									
Q3 2016	5	0	2	0	0	12	n/a	n/a	19
Q3 2015	6	0	2	0	0	47	n/a	n/a	55
Suburbs of the old city of Sherbrooke									
Q3 2016	31	67	52	0	0	5	n/a	n/a	155
Q3 2015	23	40	20	0	0	0	n/a	n/a	83
New City of Sherbrooke									
Q3 2016	36	67	54	0	0	17	n/a	n/a	174
Q3 2015	29	40	22	0	0	47	n/a	n/a	138
Magog									
Q3 2016	6	8	0	0	0	2	n/a	n/a	16
Q3 2015	14	3	0	0	0	13	n/a	n/a	30
Remainder of the CMA									
Q3 2016	43	9	2	0	0	0	n/a	n/a	54
Q3 2015	36	4	0	0	0	0	n/a	n/a	40
Sherbrooke CMA									
Q3 2016	85	84	56	0	0	19	n/a	n/a	244
Q3 2015	79	47	22	0	0	60	n/a	n/a	208

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Sherbrooke CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	305	172	115	0	0	169	0	582	1,367
% Change	-17.3	14.7	-12.9	n/a	n/a	67.3	-100.0	55.6	21.2
2014	369	150	132	0	0	101	2	374	1,128
% Change	-16.5	-34.8	-3.6	n/a	n/a	32.9	n/a	-38.8	-24.6
2013	442	230	137	0	0	76	0	611	1,496
% Change	-27.5	-9.4	-43.4	n/a	n/a	33.3	-100.0	28.4	-14.1
2012	610	254	242	0	0	57	4	476	1,741
% Change	9.5	22.1	12.6	n/a	n/a	-37.4	n/a	-5.6	10.5
2011	557	208	215	0	0	91	0	504	1,575
% Change	-2.3	-8.8	27.2	n/a	n/a	-31.1	n/a	7.9	-4.9
2010	570	228	169	0	0	132	0	467	1,656
% Change	-14.7	137.5	19.0	n/a	-100.0	37.5	n/a	-5.1	4.8
2009	668	96	142	0	7	96	0	492	1,580
% Change	-16.7	100.0	82.1	n/a	-65.0	-34.2	-100.0	2.1	-2.9
2008	802	48	78	0	20	146	4	482	1,627
% Change	20.4	-20.0	-2.5	n/a	25.0	33.9	n/a	32.8	23.4
2007	666	60	80	0	16	109	0	363	1,318
% Change	40.8	57.9	23.1	n/a	n/a	**	n/a	-46.1	1.0
2006	473	38	65	0	0	20	0	673	1,305

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	% Change
Sherbrooke (West and City Centre)	1	1	0	2	0	3	15	15	16	21	-23.8
Sherbrooke (East)	2	0	0	0	0	0	4	4	6	4	50.0
Sherbrooke (North)	5	9	0	0	3	0	0	19	8	28	-71.4
Old City of Sherbrooke	8	10	0	2	3	3	19	38	30	53	-43.4
Fleurimont	6	5	2	4	0	0	24	6	32	15	113.3
Rock Forest	7	8	0	2	3	4	0	1	10	15	-33.3
Saint-Élie-d'Orford	3	8	2	0	0	0	0	0	5	8	-37.5
Lennoxville, Deauville, Ascot, Bromptonville	6	11	14	8	3	4	6	10	29	33	-12.1
Suburbs of the old city of Sherbrooke	22	32	18	14	6	8	30	17	76	71	7.0
New City of Sherbrooke	30	42	18	16	9	11	49	55	106	124	-14.5
Magog	10	12	8	2	4	0	0	4	22	18	22.2
Remainder of the CMA	36	34	2	2	0	0	14	7	52	43	20.9
Sherbrooke CMA	76	88	28	20	13	11	63	66	180	185	-2.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Sherbrooke (West and City Centre)	2	1	4	4	0	3	25	32	31	40	-22.5
Sherbrooke (East)	2	2	0	0	0	0	21	20	23	22	4.5
Sherbrooke (North)	9	17	4	0	3	0	49	63	65	80	-18.8
Old City of Sherbrooke	13	20	8	4	3	3	95	115	119	142	-16.2
Fleurimont	20	14	20	22	9	4	65	201	114	241	-52.7
Rock Forest	24	25	12	12	23	36	204	30	263	103	155.3
Saint-Élie-d'Orford	15	21	40	30	0	0	6	6	61	57	7.0
Lennoxville, Deauville, Ascot, Bromptonville	17	29	52	40	7	28	22	21	98	118	-16.9
Suburbs of the old city of Sherbrooke	76	89	124	104	39	68	297	258	536	519	3.3
New City of Sherbrooke	89	109	132	108	42	71	392	373	655	661	-0.9
Magog	26	36	16	16	11	0	0	137	53	189	-72.0
Remainder of the CMA	83	85	12	8	0	0	14	35	109	128	-14.8
Sherbrooke CMA	198	230	160	132	53	71	406	545	817	978	-16.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Sherbrooke (West and City Centre)	0	3	0	0	0	0	8	15
Sherbrooke (East)	0	0	0	0	4	0	0	4
Sherbrooke (North)	3	0	0	0	0	0	0	19
Old City of Sherbrooke	3	3	0	0	4	0	8	38
Fleurimont	0	0	0	0	0	6	24	0
Rock Forest	3	4	0	0	0	0	0	1
Saint-Élie-d'Orford	0	0	0	0	0	0	0	0
Lennoxville, Deauville, Ascot, Bromptonville	3	4	0	0	2	0	4	10
Suburbs of the old city of Sherbrooke	6	8	0	0	2	6	28	11
New City of Sherbrooke	9	11	0	0	6	6	36	49
Magog	4	0	0	0	0	4	0	0
Remainder of the CMA	0	0	0	0	0	0	14	7
Sherbrooke CMA	13	11	0	0	6	10	50	56

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Sherbrooke (West and City Centre)	0	3	0	0	2	2	16	30
Sherbrooke (East)	0	0	0	0	4	0	17	20
Sherbrooke (North)	3	0	0	0	16	32	33	31
Old City of Sherbrooke	3	3	0	0	22	34	66	81
Fleurimont	9	4	0	0	8	6	33	195
Rock Forest	23	36	0	0	2	2	202	28
Saint-Élie-d'Orford	0	0	0	0	0	6	6	0
Lennoxville, Deauville, Ascot, Bromptonville	7	28	0	0	2	0	20	21
Suburbs of the old city of Sherbrooke	39	68	0	0	12	14	261	244
New City of Sherbrooke	42	71	0	0	34	48	327	325
Magog	11	0	0	0	0	16	0	121
Remainder of the CMA	0	0	0	0	0	0	14	35
Sherbrooke CMA	53	71	0	0	34	64	341	481

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Sherbrooke (West and City Centre)	1	6	0	0	8	15	16	21
Sherbrooke (East)	2	0	4	0	0	4	6	4
Sherbrooke (North)	8	9	0	0	0	19	8	28
Old City of Sherbrooke	11	15	4	0	8	38	30	53
Fleurimont	8	9	0	6	24	0	32	15
Rock Forest	10	14	0	0	0	1	10	15
Saint-Élie-d'Orford	5	8	0	0	0	0	5	8
Lennoxville, Deauville, Ascot, Bromptonville	25	23	0	0	4	10	29	33
Suburbs of the old city of Sherbrooke	48	54	0	6	28	11	76	71
New City of Sherbrooke	59	69	4	6	36	49	106	124
Magog	22	14	0	4	0	0	22	18
Remainder of the CMA	38	36	0	0	14	7	52	43
Sherbrooke CMA	119	119	4	10	50	56	180	185

Table 2.5: Starts by Submarket and by Intended Market
January - September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Sherbrooke (West and City Centre)	8	10	0	0	16	30	31	40
Sherbrooke (East)	2	2	4	0	17	20	23	22
Sherbrooke (North)	16	19	16	30	33	31	65	80
Old City of Sherbrooke	26	31	20	30	66	81	119	142
Fleurimont	51	40	6	6	33	195	114	241
Rock Forest	61	75	0	0	202	28	263	103
Saint-Élie-d'Orford	55	57	0	0	6	0	61	57
Lennoxville, Deauville, Ascot, Bromptonville	78	97	0	0	20	21	98	118
Suburbs of the old city of Sherbrooke	245	269	6	6	261	244	536	519
New City of Sherbrooke	271	300	26	36	327	325	655	661
Magog	53	52	0	16	0	121	53	189
Remainder of the CMA	95	93	0	0	14	35	109	128
Sherbrooke CMA	419	445	26	52	341	481	817	978

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	% Change
Sherbrooke (West and City Centre)	1	0	2	0	0	0	2	27	5	27	-81.5
Sherbrooke (East)	0	2	0	0	0	0	8	28	8	30	-73.3
Sherbrooke (North)	5	3	0	0	0	0	55	326	60	329	-81.8
Old City of Sherbrooke	6	5	2	0	0	0	65	381	73	386	-81.1
Fleurimont	8	5	12	12	13	0	30	10	63	27	133.3
Rock Forest	10	8	16	8	40	4	28	6	94	26	**
Saint-Élie-d'Orford	5	4	18	0	0	0	10	0	33	4	**
Lennoxville, Deauville, Ascot, Bromptonville	8	9	30	24	3	12	32	24	73	69	5.8
Suburbs of the old city of Sherbrooke	31	26	76	44	56	16	100	40	263	126	108.7
New City of Sherbrooke	37	31	78	44	56	16	165	421	336	512	-34.4
Magog	5	13	8	14	3	0	4	20	20	47	-57.4
Remainder of the CMA	39	36	10	4	0	0	7	6	56	46	21.7
Sherbrooke CMA	81	80	96	62	59	16	176	447	412	605	-31.9

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Sherbrooke (West and City Centre)	2	0	2	0	3	0	40	29	47	29	62.1
Sherbrooke (East)	0	2	0	0	0	0	32	45	32	47	-31.9
Sherbrooke (North)	12	18	0	0	0	0	111	347	123	365	-66.3
Old City of Sherbrooke	14	20	2	0	3	0	183	421	202	441	-54.2
Fleurimont	16	16	30	14	19	8	41	29	106	67	58.2
Rock Forest	25	26	24	14	44	32	43	58	136	130	4.6
Saint-Élie-d'Orford	18	15	36	28	0	0	10	6	64	49	30.6
Lennoxville, Deauville, Ascot, Bromptonville	26	32	56	34	27	24	45	42	154	132	16.7
Suburbs of the old city of Sherbrooke	85	89	146	90	90	64	139	135	460	378	21.7
New City of Sherbrooke	99	109	148	90	93	64	322	556	662	819	-19.2
Magog	14	43	12	22	6	0	16	24	48	89	-46.1
Remainder of the CMA	98	82	10	10	0	0	9	6	117	98	19.4
Sherbrooke CMA	211	234	170	122	99	64	347	586	827	1,006	-17.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Sherbrooke (West and City Centre)	0	0	0	0	2	0	0	27
Sherbrooke (East)	0	0	0	0	0	11	8	17
Sherbrooke (North)	0	0	0	0	16	45	39	281
Old City of Sherbrooke	0	0	0	0	18	56	47	325
Fleurimont	13	0	0	0	6	0	24	10
Rock Forest	40	4	0	0	0	0	28	6
Saint-Élie-d'Orford	0	0	0	0	4	0	6	0
Lennoxville, Deauville, Ascot, Bromptonville	3	12	0	0	0	0	8	24
Suburbs of the old city of Sherbrooke	56	16	0	0	10	0	66	40
New City of Sherbrooke	56	16	0	0	28	56	113	365
Magog	0	0	3	0	0	17	4	3
Remainder of the CMA	0	0	0	0	3	0	4	6
Sherbrooke CMA	56	16	3	0	31	73	121	374

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Sherbrooke (West and City Centre)	3	0	0	0	2	2	38	27
Sherbrooke (East)	0	0	0	0	0	11	32	34
Sherbrooke (North)	0	0	0	0	48	54	63	293
Old City of Sherbrooke	3	0	0	0	50	67	133	354
Fleurimont	19	8	0	0	10	0	31	29
Rock Forest	44	32	0	0	0	8	43	50
Saint-Élie-d'Orford	0	0	0	0	4	0	6	6
Lennoxville, Deauville, Ascot, Bromptonville	27	24	0	0	0	6	21	36
Suburbs of the old city of Sherbrooke	90	64	0	0	14	14	101	121
New City of Sherbrooke	93	64	0	0	64	81	234	475
Magog	3	0	3	0	12	17	4	7
Remainder of the CMA	0	0	0	0	5	0	4	6
Sherbrooke CMA	96	64	3	0	81	98	242	488

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015	Q3 2016	Q3 2015
Sherbrooke (West and City Centre)	5	0	0	0	0	27	5	27
Sherbrooke (East)	0	2	0	11	8	17	8	30
Sherbrooke (North)	5	5	16	43	39	281	60	329
Old City of Sherbrooke	10	7	16	54	47	325	73	386
Fleurimont	33	17	6	0	24	10	63	27
Rock Forest	66	20	0	0	28	6	94	26
Saint-Élie-d'Orford	23	4	4	0	6	0	33	4
Lennoxville, Deauville, Ascot, Bromptonville	41	45	0	0	8	24	73	69
Suburbs of the old city of Sherbrooke	163	86	10	0	66	40	263	126
New City of Sherbrooke	173	93	26	54	113	365	336	512
Magog	13	27	0	17	7	3	20	47
Remainder of the CMA	49	40	3	0	4	6	56	46
Sherbrooke CMA	235	160	29	71	124	374	412	605

Table 3.5: Completions by Submarket and by Intended Market
January - September 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Sherbrooke (West and City Centre)	9	2	0	0	38	27	47	29
Sherbrooke (East)	0	2	0	11	32	34	32	47
Sherbrooke (North)	12	20	48	52	63	293	123	365
Old City of Sherbrooke	21	24	48	63	133	354	202	441
Fleurimont	69	38	6	0	31	29	106	67
Rock Forest	93	80	0	0	43	50	136	130
Saint-Élie-d'Orford	54	43	4	0	6	6	64	49
Lennoxville, Deauville, Ascot, Bromptonville	109	90	0	6	21	36	154	132
Suburbs of the old city of Sherbrooke	325	251	10	6	101	121	460	378
New City of Sherbrooke	346	275	58	69	234	475	662	819
Magog	29	65	12	17	7	7	48	89
Remainder of the CMA	110	90	3	0	4	8	117	98
Sherbrooke CMA	485	430	73	86	245	490	827	1,006

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Old City of Sherbrooke													
Q3 2016	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	-	-
Q3 2015	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
Year-to-date 2016	0	0.0	2	25.0	2	25.0	0	0.0	4	50.0	8	-	-
Year-to-date 2015	0	0.0	1	5.9	4	23.5	3	17.6	9	52.9	17	-	-
Suburbs of the old city of Sherbrooke													
Q3 2016	1	7.1	2	14.3	4	28.6	3	21.4	4	28.6	14	-	-
Q3 2015	0	0.0	1	12.5	2	25.0	3	37.5	2	25.0	8	-	-
Year-to-date 2016	3	10.0	5	16.7	8	26.7	8	26.7	6	20.0	30	-	-
Year-to-date 2015	1	2.6	1	2.6	14	35.9	7	17.9	16	41.0	39	-	-
New City of Sherbrooke													
Q3 2016	1	6.3	3	18.8	4	25.0	3	18.8	5	31.3	16	-	-
Q3 2015	0	0.0	1	9.1	2	18.2	5	45.5	3	27.3	11	-	-
Year-to-date 2016	3	7.9	7	18.4	10	26.3	8	21.1	10	26.3	38	-	-
Year-to-date 2015	1	1.8	2	3.6	18	32.1	10	17.9	25	44.6	56	-	-
Magog													
Q3 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Q3 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Year-to-date 2015	5	33.3	1	6.7	2	13.3	4	26.7	3	20.0	15	-	-
Remainder of the CMA													
Q3 2016	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	-	-
Q3 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2016	1	11.1	4	44.4	1	11.1	0	0.0	3	33.3	9	-	-
Year-to-date 2015	0	0.0	4	16.7	3	12.5	8	33.3	9	37.5	24	-	345,460
Sherbrooke CMA													
Q3 2016	1	5.3	4	21.1	4	21.1	3	15.8	7	36.8	19	-	338,256
Q3 2015	0	0.0	1	7.1	3	21.4	6	42.9	4	28.6	14	-	327,707
Year-to-date 2016	4	8.0	11	22.0	12	24.0	9	18.0	14	28.0	50	300,000	306,539
Year-to-date 2015	6	6.3	7	7.4	23	24.2	22	23.2	37	38.9	95	322,500	339,738

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Third Quarter 2016						
Submarket	Q3 2016	Q3 2015	% Change	YTD 2016	YTD 2015	% Change
Old City of Sherbrooke	-	-	n/a	-	-	n/a
Suburbs of the old city of Sherbrooke	-	-	n/a	-	-	n/a
New City of Sherbrooke	-	-	n/a	-	-	n/a
Magog	-	-	n/a	-	-	n/a
Remainder of the CMA	-	-	n/a	-	345,460	n/a
Sherbrooke CMA	338,256	327,707	3.2	306,539	339,738	-9.8

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Sherbrooke

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q3 2016	258	571	1,333	259,511	15.5	248,319	12.8
Q3 2015	249	624	1,413	277,049	17.0	239,391	13.9
% Change	3.6	-8.5	-5.7	-6.3	n/a	3.7	n/a
YTD 2016	1,050	1,992	1,411	237,108	12.1	n/a	n/a
YTD 2015	975	2,060	1,447	243,510	13.4	n/a	n/a
% Change	7.7	-3.3	-2.5	-2.6	n/a	n/a	n/a
CONDOMINIUMS*							
Q3 2016	106	178	357	302,762	10.1	225,829	16.9
Q3 2015	42	136	339	179,748	24.2	170,087	18.8
% Change	152.4	30.9	5.2	68.4	n/a	32.8	n/a
YTD 2016	225	439	375	233,889	15.0	n/a	n/a
YTD 2015	181	447	352	173,066	17.5	n/a	n/a
% Change	24.3	-1.8	6.5	35.1	n/a	n/a	n/a
PLEX*							
Q3 2016	33	75	227	252,964	20.6	248,291	17.4
Q3 2015	42	86	203	246,524	14.5	253,555	13.6
% Change	-21.4	-12.8	11.6	2.6	n/a	-2.1	n/a
YTD 2016	132	285	242	242,927	16.5	n/a	n/a
YTD 2015	146	298	209	250,114	12.9	n/a	n/a
% Change	-9.6	-4.4	15.8	-2.9	n/a	n/a	n/a
TOTAL							
Q3 2016	398	828	1,938	258,439	14.6	242,284	14.0
Q3 2015	335	854	1,974	261,919	17.7	232,052	14.6
% Change	18.8	-3.0	-1.8	-1.3	n/a	4.4	n/a
YTD 2016	1,412	2,738	2,050	218,905	13.1	n/a	n/a
YTD 2015	1,308	2,828	2,025	220,075	13.9	n/a	n/a
% Change	8.0	-3.2	1.2	-0.5	n/a	n/a	n/a

[1] Source: QFREB by the Centris® system

[2] Calculations: CMHC.

[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.

-- Data not available when there are fewer than 30 sales.

n/a Not applicable.

* Refer to Centris® for the definitions.

** Observed change greater than 100%.

Table 6: Economic Indicators
Third Quarter 2016

		Interest Rates			NHPI, Total, (Quebec) 2007=100	CPI (Quebec) 2002 =100	Sherbrooke Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	118.0	122.6	102.7	7.6	62.4	801
	February	567	2.89	4.74	118.3	123.9	102.8	7.6	62.3	789
	March	567	2.89	4.74	118.3	124.7	101.9	7.2	61.5	787
	April	561	2.89	4.64	118.2	124.7	103.2	6.9	62.0	786
	May	561	2.89	4.64	118.0	125.3	104.0	6.8	62.4	793
	June	561	2.89	4.64	118.0	125.2	107.0	6.9	64.2	797
	July	561	2.89	4.64	118.2	125.3	107.5	7.0	64.5	791
	August	561	2.89	4.64	118.2	125.2	107.4	7.1	64.4	783
	September	561	2.89	4.64	118.4	125.1	106.7	6.7	63.7	772
	October	561	2.89	4.64	118.4	125.2	106.2	6.5	63.2	773
	November	561	3.14	4.64	118.8	124.9	105.9	6.3	62.8	780
	December	561	3.14	4.64	118.7	124.4	105.5	6.6	62.7	794
2016	January	561	3.14	4.64	118.7	124.6	105.3	6.6	62.6	807
	February	561	3.14	4.64	118.9	125.1	106.1	6.9	63.2	810
	March	561	3.14	4.64	119.0	125.6	106.6	7.0	63.5	807
	April	561	3.14	4.64	119.0	126.0	106.1	7.3	63.3	806
	May	561	3.14	4.64	119.0	126.2	105.6	6.9	62.7	807
	June	561	3.14	4.64	119.0	126.0	105.3	6.6	62.3	809
	July	567	3.14	4.74	119.1	125.6	106.5	6.0	62.5	810
	August	567	3.14	4.74	119.1	125.3	106.7	5.8	62.4	816
	September	561	3.14	4.64		125.8	106.4	5.8	62.1	824
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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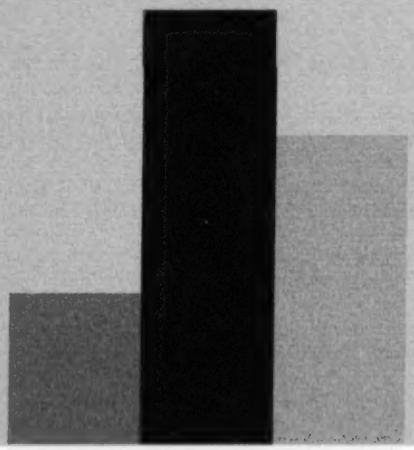

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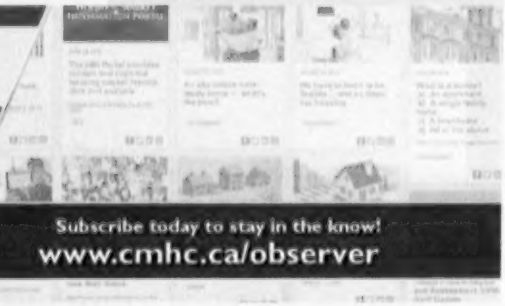

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